



CN ASIA CORPORATION BHD

(Company No.: 399442-A)
(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE FOURTH FINANCIAL QUARTER ENDED 31 DECEMBER 2017**

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FOURTH FINANCIAL QUARTER ENDED 31 DECEMBER 2017**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	3 Months Ended 31.12.2017 RM'000	3 Months Ended 31.12.2016 RM'000	12 Months Ended 31.12.2017 RM'000	12 Months Ended 31.12.2016 RM'000
Revenue	4,321	4,061	20,075	18,745
Cost of sales	(3,274)	(2,867)	(15,196)	(13,767)
Gross profit	1,047	1,194	4,879	4,978
Selling and distribution expenses	(20)	(28)	(141)	(145)
Administrative expenses	(793)	(395)	(3,378)	(3,218)
Other operating expenses	6	(4)	(68)	(132)
Other income	222	22,201	958	22,204
Profit from operations before impairment and interest	462	22,968	2,250	23,687
Allowance for impairment on assets	5	-	(233)	-
Finance costs	(15)	(63)	(36)	(583)
Share of loss of an associate	-	1	-	-
Profit before tax	452	22,906	1,981	23,104
Tax expense	(33)	(1,057)	(159)	(1,057)
Profit after tax for the period	419	21,849	1,822	22,047
Other comprehensive income/(expense), net of tax that may be reclassified subsequently to profit and loss				
Foreign exchange translation differences	(12)	33	(25)	79
Capital reduction expenditure	(769)	-	(769)	-
Total comprehensive (expense)/income for the period	(362)	21,882	1,028	22,126
Net profit for the period attributable to: -				
Owners of the Company	419	21,849	1,822	22,047
Non-controlling interests	-	-	-	-
	419	21,849	1,822	22,047
Total comprehensive (expense)/income for the period attributable to: -				
Owners of the Company	(362)	21,882	1,028	22,126
Non-controlling interests	-	-	-	-
	(362)	21,882	1,028	22,126
Earnings per share (sen)				
- Basic	0.92	48.14	4.01	48.58
- Diluted	0.92	48.14	4.01	48.58

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statement for the year ended 31 December 2016 and the accompanying explanatory notes attached to the interim financial statements.)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2017

	As At End of Current Quarter 31.12.2017 RM'000	As At Preceding Financial Year Ended 31.12.2016 RM'000
ASSETS		
Non-current Assets		
<i>Property, plant and equipment</i>	11,307	11,945
<i>Other investment</i>	-	-
<i>Intangible assets</i>	253	-
<i>Deferred tax assets</i>	685	685
	<u>12,245</u>	<u>12,630</u>
Current Assets		
<i>Inventories</i>	4,051	2,777
<i>Amount owing from customer for contract work</i>	834	-
<i>Trade and other receivables</i>	3,456	1,810
<i>Current tax asset</i>	6	6
<i>Fixed deposits with licensed banks</i>	23,030	25,800
<i>Cash and bank balances</i>	969	2,951
	<u>32,346</u>	<u>33,344</u>
TOTAL ASSETS	<u><u>44,591</u></u>	<u><u>45,974</u></u>
EQUITY AND LIABILITIES		
Equity		
<i>Share capital</i>	38,385	45,382
<i>Reserves</i>	2,035	(5,990)
Shareholders' Equity	<u>40,420</u>	<u>39,392</u>
Liabilities		
Non-current Liabilities		
<i>Finance lease liabilities</i>	197	299
	<u>197</u>	<u>299</u>
Current Liabilities		
<i>Trade and other payables</i>	3,098	4,570
<i>Short-term borrowings</i>	676	1,322
<i>Current tax liabilities</i>	200	391
	<u>3,974</u>	<u>6,283</u>
TOTAL LIABILITIES	<u>4,171</u>	<u>6,582</u>
TOTAL EQUITY AND LIABILITIES	<u><u>44,591</u></u>	<u><u>45,974</u></u>
Net Assets Per Share (RM)	<u>0.89</u>	<u>0.87</u>

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2016 and the accompanying explanatory notes attached to the interim financial statements.)

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FOURTH FINANCIAL QUARTER ENDED 31 DECEMBER 2017**

	← 12 Months Ended →	
	31.12.2017	31.12.2016
	RM'000	RM'000
Cash Flows From Operating Activities		
Profit Before Tax	1,981	23,104
Adjustments For:-		
Allowance for impairment on inventories	105	-
Allowance for impairment on property, plant and equipment	128	-
Depreciation of property, plant and equipment	754	894
(Gain) / Loss on foreign exchange - Unrealised	(30)	4
Interest expenses	36	583
Interest income	(903)	(5)
Property, plant and equipment written off	64	-
Gain on disposal of property, plant and equipment	-	(22,177)
Gain on disposal of investment	-	(22)
Reversal of impairment loss on trade receivable	(20)	-
Share of loss of an associate	-	1
	<u>134</u>	<u>(20,723)</u>
Operating Profit Before Working Capital Changes	2,115	2,381
Changes In Working Capital		
Inventories	(1,379)	1,138
Amount due from customer for contract work	(834)	708
Trade and other receivables	(1,780)	508
Trade and other payables	(1,286)	613
Cash (Used In) / Generated From Operations	(3,164)	5,348
Interest paid	(36)	(583)
Net Cash (Used In) / Generated From Operating Activities	<u>(3,200)</u>	<u>4,765</u>
Cash Flows From Investing Activities		
Capital expenditure incurred	(199)	-
Capital reduction expenditure incurred	(769)	-
Deferred expenditure incurred	(253)	-
Interest received	903	5
Proceeds from disposal of property, plant & equipment	-	35,614
Proceeds from disposal of associate	-	38
Purchase of property, plant and equipment	(120)	(22)
Tax paid on gain on disposal of property, plant and equipment	(351)	(1,351)
Net Cash Generated From / (Used In) Investing Activities	<u>(789)</u>	<u>34,284</u>
Cash Flows From Financing Activities		
Placement of pledged fixed deposits	(1,000)	(9,500)
Net repayments of bankers' acceptance	(650)	(5,384)
Net repayment to an associate	-	(34)
Net payments of finance lease liabilities	(97)	(93)
Net Cash Used In Financing Activities	<u>(1,747)</u>	<u>(15,011)</u>
Net (Decrease) / Increase In Cash And Cash Equivalents	(5,736)	24,038
Effects of Change in Foreign Exchange Differences	(16)	(31)
Cash And Cash Equivalents At Beginning Of The Financial Year	19,251	(4,756)
Cash And Cash Equivalents At End Of The Financial Year	<u>13,499</u>	<u>19,251</u>

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FOURTH FINANCIAL QUARTER ENDED 31 DECEMBER 2017 (cont'd)

	← 12 Months Ended →	
	31.12.2017	31.12.2016
	RM'000	RM'000
Cash and cash equivalents at end of the financial period comprises:		
Fixed deposits with licensed banks	23,030	25,800
Cash and bank balances	969	2,951
Bank overdrafts	-	-
	<u>23,999</u>	<u>28,751</u>
Less: Deposits pledged to licensed banks	<u>(10,500)</u>	<u>(9,500)</u>
	<u>13,499</u>	<u>19,251</u>

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2016 and the accompanying explanatory notes attached to the interim financial statements.)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FOURTH FINANCIAL QUARTER ENDED 31 DECEMBER 2017**

	-----Attributable to owners of the Company-----				TOTAL EQUITY RM'000
	-----Non-distributable -----		Distributable		
	SHARE CAPITAL RM'000	SHARE PREMIUM RM'000	FOREIGN CURRENCY TRANSLATION RESERVE RM'000	ACCUMULATED LOSSES RM'000	
Current financial year ended 31 December 2017					
At 1 January 2017	45,382	3,492	266	(9,748)	39,392
Reclassification pursuant to S618(2) of CA2016 (Note 1)	3,492	(3,492)	-	-	-
	48,874	-	266	(9,748)	39,392
Movement during the year (cumulative)					
- Profit for the year	-	-	-	1,822	1,822
Other comprehensive expense					
- Translation difference	-	-	(25)	-	(25)
- Capital reduction expenditure	-	-	-	(769)	(769)
Total comprehensive income for the year	-	-	(25)	1,053	1,028
Capital reduction	(10,489)	-	-	10,489	-
At 31 December 2017	38,385	-	241	1,794	40,420
Preceding financial year ended 31 December 2016					
At 1 January 2016	45,382	3,492	187	(31,795)	17,266
Movement during the year (cumulative)					
- Profit for the year	-	-	-	22,047	22,047
Other comprehensive expenses					
- Translation difference	-	-	79	-	79
Total comprehensive expense for the period	-	-	79	22,047	22,126
At 31 December 2016	45,382	3,492	266	(9,748)	39,392

Note 1: Pursuant to the Companies Act, 2016 ("CA2016") which came into effect on 31 January 2017, the credit amounts in the share premium account has been transferred to the share capital account. The Group may exercise its right to use the credit amounts transferred from the share premium account within 24 months after the commencement of the CA2016.

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2016 and the accompanying explanatory notes attached to the interim financial statements.)

**Notes To The Condensed Consolidated Interim Financial Statements
For The Fourth Financial Quarter Ended 31 December 2017**

Part A: Explanatory Notes Pursuant To MFRS 134

1. Corporate information

CN ASIA CORPORATION BHD is a public limited liability company incorporated and domiciled in Malaysia, and is listed on the Main Market of Bursa Malaysia Securities Berhad (“Bursa Securities”).

2. Basis of preparation

The condensed consolidated interim financial statements are unaudited and have been prepared in accordance with the requirements of MFRS 134 *Interim Financial Reporting* and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Securities. They do not include all of the information required for full annual financial statements, and should be read in conjunction with the audited financial statements of the Group as at and for the financial year ended 31 December 2016.

The significant accounting policies applied by the Group in these condensed consolidated interim financial statements are consistent with the audited financial statements of the Group for the financial year ended 31 December 2016 except for the adoption of the Amendments/Improvements to MFRSs that are applicable to the Group effective 1 January 2017 and Companies Act, 2016 effective 31 January 2017. The adoption of these MFRSs does not have any material impact on the Group’s results and financial position.

3. Audit report of preceding financial year

The auditor’s report of the Group’s annual audited financial statements for the financial year ended 31 December 2016 was not subject to any qualification.

4. Comments on seasonal and cyclical factors

The business operations of the Group were not significantly affected by any seasonal and cyclical factors in the current quarter and financial year-to-date.

5. Items of an unusual nature

There was no item affecting assets, liabilities, equity, net income, or cash flows that are unusual due to their nature, size or incidence.

6. Material changes in estimates

There were no changes in estimates reported in prior interim periods of the current financial year or prior financial year, which have a material effect in the current interim period.

7. Debts and equity securities

There were no issuances, cancellation, repurchase, resale and repayments of debts and equity securities for the current financial year-to-date.

8. Dividend paid

There was no dividend paid during the financial year-to-date.

9. Segmental information

For management purposes, the Group is organised into business units based on their products and services provided. The Group's main business segments are as follows: -

- (a) Manufacturing
Manufacture tanks and related products, engineering and fabrication works.
- (b) Investment
Investment holdings and comprise companies providing management services and dormant companies.

Business segments

	Manufacturing RM'000	Investment RM'000	Elimination RM'000	Consolidated RM'000
Revenue				
External revenue	20,075	-	-	20,075
Inter-segment revenue	-	87	(87)	-
Total revenue	<u>20,075</u>	<u>87</u>	<u>(87)</u>	<u>20,075</u>
Results				
Segment results	1,490	(376)	-	1,114
Finance costs	(36)	-	-	(36)
Interest income	819	84	-	903
Profit before tax	<u>2,273</u>	<u>(292)</u>	<u>-</u>	<u>1,981</u>
Tax expense	(138)	(21)	-	(159)
Profit after tax	<u>2,135</u>	<u>(313)</u>	<u>-</u>	<u>1,822</u>
Assets				
Segment assets	<u>44,353</u>	<u>238</u>	<u>-</u>	<u>44,591</u>
Liabilities				
Segment liabilities	<u>4,094</u>	<u>77</u>	<u>-</u>	<u>4,171</u>
Included in the measure of segment assets				
Capital expenditure	319	-	-	319
Depreciation	<u>760</u>	<u>(6)</u>	<u>-</u>	<u>754</u>

Segmental information (Cont'd)

Geographical information

	Malaysia RM'000	Republic of China RM'000	Elimination RM'000	Consolidated RM'000
Revenue				
External revenue	20,075	-	-	20,075
Inter-segment revenue	87	-	(87)	-
Total revenue	20,162	-	(87)	20,075
Results				
Segment results	1,348	(234)	-	1,114
Finance costs	(36)	-	-	(36)
Interest income	903	-	-	903
Profit before tax	2,215	(234)	-	1,981
Tax expense	(158)	(1)	-	(159)
Profit after tax	2,057	(235)	-	1,822
Assets				
Segment assets	44,346	245	-	44,591
Liabilities				
Segment liabilities	4,171	-	-	4,171
Included in the measure of segment assets				
Capital expenditure	319	-	-	319
Depreciation	754	-	-	754

10. Trade and other receivables

	Current Quarter Ended 31.12.2017 RM'000	Financial Year Ended 31.12.2016 RM'000
Trade receivables		
Non-related parties	3,273	1,194
Less: Accumulated impairment losses	-	(111)
Trade receivables, net	3,273	1,083
Other receivables	183	727
Total trade and other receivables	3,456	1,810

The trade receivables of the Group as at the end of the current quarter amounted to RM3.3 million can be analysed as follows: -

	Within credit period	Exceeding credit period			Total
	Neither past due nor impaired	1 to 30 days past due but not impaired	31 to 60 days past due but not impaired	> 60 days past due but not impaired	
Trade receivables (RM'000)	3,011	32	110	120	3,273
% of total trade receivables (%)	92	1	3	4	100

Trade and other receivables (Cont'd)

The Group's normal trade credit term granted to its customers ranges from 30 to 90 days. For the current financial quarter ended 31 December 2017, the trade receivables that are past due for more than 60 days amount to RM0.1 million, representing 4% of the total trade receivables of the Group.

11. Material subsequent events

There was no material event subsequent to the end of the current quarter reported on that has not been reflected in the financial statements for the period.

12. Changes in the composition of the Group

There were no changes in the composition of the Company for the current quarter and financial year-to-date.

13. Changes in contingent liabilities

	Financial Year Ended 31.12.2017 RM'000	Financial Year Ended 31.12.2016 RM'000
Corporate guarantee granted to a subsidiary	-	8
Banker's guarantee	177	47
	<u>177</u>	<u>55</u>

14. Capital commitments

There was no capital expenditure approved and contracted for in the current quarter and the financial year-to-date.

15. Significant related party transactions

There was no related party transaction during the current quarter and the financial year-to-date. However, the following were the significant related party transactions for the preceding corresponding period, in which two of the directors of the Company, namely Mr Ho Cheng San and Madam Angeline Chan Kit Fong, are the directors and have substantial financial interest: -

	3 Months Ended 31.12.2017 RM'000	3 Months Ended 31.12.2016 RM'000	12 Months Ended 31.12.2017 RM'000	12 Months Ended 31.12.2016 RM'000
Rental of premises paid to: -				
- Crystal Bond Sdn Bhd	-	16	-	88
- Marvellous Production Sdn Bhd	-	56	-	308
				<u>308</u>

PART B: Explanatory Notes Pursuant To Main Market Listing Requirements of Bursa Securities

1. Performance review

	3 Months	3 Months	Changes		12 Months	12 Months	Changes	
	Ended	Ended	Amount	%	Ended	Ended	Amount	%
	31.12.2017	31.12.2016	RM'000		31.12.2017	31.12.2016	RM'000	
	RM'000	RM'000	RM'000	%	RM'000	RM'000	RM'000	%
Revenue	4,321	4,061	260	6	20,075	18,745	1,330	7
Operating profit before impairment	650	23,172	(22,522)	(97)	3,004	24,580	(21,576)	(88)
Operating profit before impairment and one-off gain *	650	998	(348)	(35)	3,004	2,406	598	25
Profit before impairment, interest and tax	462	794	(332)	(42)	2,250	1,513	737	49
Profit before interest and tax	467	794	(327)	(41)	2,017	1,513	504	33
Profit before tax	452	731	(279)	(38)	1,981	930	1,051	113
Profit after tax **	419	1,416	(997)	(70)	1,822	1,615	207	13
Profit attributable to owners of the Company	419	1,416	(997)	(70)	1,822	1,615	207	13

* The one-off gain is in respect of gain on disposal of property, plant and equipment of RM22.2 million ("Proposed Disposals") incurred during the fourth quarter of year 2016.

** The profit after tax is adjusted after excluding the real property gains tax of RM1.7 million incurred in relation to the Proposed Disposals.

During the quarter under review, the Group's revenue increased marginally by 6% from RM4.1 million in the fourth quarter of year 2016 to RM4.3 million. The increase was mainly attributable to increase revenue from road tankers and mechanical and engineering by RM0.7 million and RM1.2 million respectively and offset with the decrease in revenue from LPG vessels and metal forming services by RM1.0 million and RM0.7 million respectively.

The profit before tax for the preceding year corresponding quarter amounted to RM22.9 million was higher as compared to the current quarter mainly due to the one-off gain on disposal of property, plant and equipment of RM22.2 million.

After excluding the effect of the one-off gain of RM22.2 million, the Group's profit before tax for the preceding corresponding quarter recorded at RM0.7 million, representing a 38% decrease as compared to the current quarter under review.

The decrease in profit before tax during the quarter was partly attributable to the increase in cost of sales by RM0.4 million or 14% to RM3.3 million resulted from the higher contribution of direct material and labour content for road tankers and mechanical and engineering segments which had increased by RM1.9 million in total as compared to the preceding corresponding quarter.

In addition, the drop in the Group's profit before tax was also due to the increase in administrative expense by RM0.4 million particularly on the increase in staff costs during the quarter.

For the current financial year to-date, after excluding the one-off gain of RM22.2 million, the Group's profit before tax improved from RM0.9 million in the preceding financial year to-date to RM2.0 million with revenue and cost of sales increased by 7% and 10% respectively. The improved results during the financial year-to-date were mainly attributable to the decrease in finance costs by 94% and the increase in other operating income by RM1.0 million.

2. Comments on results against the immediate preceding quarter

	3 Months	3 Months	Changes	
	Current Quarter 31.12.2017 RM'000	Preceding Quarter 30.09.2017 RM'000	Amount RM'000	%
Revenue	4,321	5,645	(1,324)	(23)
Operating profit before impairment	650	763	(113)	(15)
Profit before impairment, interest and tax	462	574	(112)	(20)
Profit before interest and tax	467	336	131	39
Profit before tax	452	325	127	39
Profit after tax	419	158	261	165
Profit attributable to owners of the Company	419	158	261	165

During the quarter under review, the Group's cost of sales decreased by 18% as compared to the preceding quarter as a result of a 23% decrease in revenue. The decrease was mainly attributable to decrease revenue from all the segments except for the revenue from mechanical and engineering and pressure vessels.

Despite the decrease in revenue during the quarter, the Group's profit before tax increased by RM0.1 million as compared to the preceding quarter mainly due to the one-off allowance for impairment on assets of the dormant subsidiary in Republic of China incurred during the preceding quarter.

3. Commentary of prospects

The Directors foresee the continued uncertainty in the global economic situation and the volatility of Malaysian Ringgit will be challenging to the Group. Nevertheless, the Group will continue to focus on the local oil majors and expanding its market shares in road tankers and mechanical and engineering segments to enhance the revenue and profits of the Group.

Barring unforeseen circumstances, the Directors are cautiously optimistic that the Group's performance will remain sustainable for the current financial year.

4. Profit forecast or profit guarantee

Not applicable as no profit forecast was announced or disclosed in any public document.

5. Tax expense

	3 Months Ended 31.12.2017 RM'000	3 Months Ended 31.12.2016 RM'000	12 Months Ended 31.12.2017 RM'000	12 Months Ended 31.12.2016 RM'000
Malaysia income tax – current period's provision	(33)	(1,057)	(200)	(1,057)
Real property gains tax overprovided in prior year	-	-	41	-
	(33)	(1,057)	(159)	(1,057)

The tax for the current quarter was in respect of tax provided on interest revenue earned from placement of fixed deposits. The Group's effective tax rate for the quarter was lower than the statutory tax rate mainly due to utilisation of previously unrecognised deferred tax assets.

6. Status of corporate proposals

The status of corporate proposals that has been announced by the Company and not completed as at 19 February 2018, the latest practicable date which shall not be earlier than 7 days from the date of this announcement, is as follows:-

(a) Disposal of Properties (the “Disposals”)

The Disposals involving the disposal of two parcels of properties owned by its wholly-owned subsidiaries for a cash consideration of RM36,682,500 were completed on 7 December 2016. As at 31 December 2017, the status of the utilisation of proceeds from the Disposals is as follows: -

Purpose	Proposed Utilisation RM'000	Actual Utilisation RM'000	Deviation * RM'000	Balance Unutilised RM'000	Intended Timeframe for Utilisation
i Real property gains tax	1,100	(1,700)	600	-	2 months
ii Repayment of bank borrowings	11,786	(11,786)	-	-	3 months
iii Relocation and construction costs	6,000	(199)	-	5,801	36 months
iv Pledge to secure banking facilities	5,000	(5,000)	-	-	12 months
v Working capital	11,797	(11,125)	(672)	-	12 months
vi To defray estimated expenses for the Proposed Disposals	1,000	(1,072)	72	-	1 month
	<u>36,683</u>	<u>30,882</u>	<u>-</u>	<u>5,801</u>	

* The excess expenses on the Disposals are reallocated from working capital.

7. Group borrowings

	As at end of Current Quarter 31.12.2017 RM'000
SECURED	
Short term	
Finance lease liabilities	101
Bankers' acceptance	<u>575</u>
	676
Long term	
Finance lease liabilities	<u>197</u>
Total Borrowings	<u><u>873</u></u>

There were no foreign currency borrowings included in the above balances.

8. Material litigation

There was no pending material litigation against the Group at the date of this report.

9. Dividend

There was no interim dividend declared during the current quarter and financial year-to-date.

10. Earnings per share

	3 Months Ended 31.12.2017 RM'000	3 Months Ended 31.12.2016 RM'000	12 Months Ended 31.12.2017 RM'000	12 Months Ended 31.12.2016 RM'000
Profit after tax for the period	419	21,849	1,822	22,047
Weighted average number of ordinary shares in issue ('000)	45,382	45,382	45,382	45,382
Earnings per share (sen)				
- Basic	0.92	48.14	4.01	48.58
- Diluted	0.92	48.14	4.01	48.58

11. Additional disclosure on profit before tax

	3 Months Ended 31.12.2017 RM'000	3 Months Ended 31.12.2016 RM'000	12 Months Ended 31.12.2017 RM'000	12 Months Ended 31.12.2016 RM'000
Profit before tax is derived after charging/(crediting) amongst others, the following items: -				
Allowance for impairment on inventories	(2)	-	105	-
Allowance for impairment on property, plant and equipment	(3)	-	128	-
Depreciation of property, plant and equipment	188	204	754	893
Interest expenses	15	63	36	583
Property, plant and equipment written off	-	-	64	-
Reversal of impairment loss on trade receivable	(20)	-	(20)	-
Interest income	(207)	(5)	(903)	(5)
Gain on disposal of property, plant and equipment	-	(22,174)	-	(22,177)
Gain on disposal of investment	-	(22)	-	(22)
(Gain) / Loss on foreign exchange				
- Unrealised	8	(13)	(30)	4
- Realised	(9)	20	(2)	111

12. Realised and unrealised profit or loss

	Financial Year Ended 31.12.2017 RM'000	Financial Year Ended 31.12.2016 RM'000
Company and Subsidiary Companies		
Total retained profits / (accumulated losses)		
- Realised	1,645	(10,619)
- Unrealised	(30)	689
	<hr/>	<hr/>
	1,615	(9,930)
Add: Consolidation adjustments	179	182
	<hr/>	<hr/>
Total consolidated retained profits / (accumulated losses)	1,794	(9,748)

13. Authorisation for issue

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 27 February 2018.

BY ORDER OF THE BOARD

LIM PAIK GOOT (MIA 13304)
WONG CHOOI FUN (MAISCA 7027549)
GOH CHOOI WOAN (MAISCA 7056110)
Company Secretaries
Selangor, 27 February 2018